

MINUTE ITEM

4. APPLICATION FOR LEASE OF TIDE AND SUBMERGED LANDS IN STILLWATER COVE, CARMEL BAY, PEBBLE BEACH, MONTEREY COUNTY, DEL MONTE PROPERTIES COMPANY - W.O. 3725, P.R.C. 2714.1.

After consideration of Calendar Item 7 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO ISSUE A 15-YEAR LEASE TO DEL MONTE PROPERTIES FOR A PIER SITE, UPON THE FOLLOWING TERMS AND CONDITIONS. THE LEASE IS TO PROVIDE FOR:

1. A SURETY BOND IN THE AMOUNT OF \$2,000;
2. LAND RENTAL OF \$157.42 ANNUALLY, THE FIRST AND LAST YEARS' RENTAL PAYABLE IN ADVANCE;
3. THE RIGHT TO RENEW THE LEASE FOR TWO 10-YEAR PERIODS, UPON SUCH TERMS AND CONDITIONS AS THE COMMISSION MAY IMPOSE.

THE PARCEL OF TIDE AND SUBMERGED LANDS IN STILLWATER COVE, CARMEL BAY, IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE MEAN HIGH TIDE LINE OF THE PACIFIC OCEAN THAT BEARS S. 60° 53' 30" W. 394.83 FEET, S. 88° 09' 30" E. 20.00 FEET, AND S. 01° 50' 30" W. 72 FEET, MORE OR LESS, FROM THE MOST WESTERLY CORNER OF THAT CERTAIN 1.620-ACRE PARCEL OF LAND, SO SHOWN AND SO DESIGNATED ON "RECORD OF SURVEY OF A PORTION OF RANCHO EL PESCADERO, MONTEREY COUNTY, CALIF.," RECORDED AT VOL. X-1, PAGE 172 OF SURVEYS, MONTEREY COUNTY; THENCE S. 01° 50' 30" W. 199.00 FEET, N. 88° 09' 30" W. 55.54 FEET, N. 01° 50' 30" E. 41.33 FEET, N. 50° 51' 49" E. 20.58 FEET, N. 01° 50' 30" E. 156.17 FEET TO A POINT ON SAID MEAN HIGH TIDE LINE, THENCE EASTERLY ALONG SAID MEAN HIGH TIDE LINE TO THE POINT OF BEGINNING, CONTAINING 0.205 ACRE, MORE OR LESS.

Attachment

Calendar Item 7 (2 pages)

CALENDAR ITEM

7.

APPLICATION FOR LEASE OF TIDE AND SUBMERGED LANDS IN STILLWATER COVE, CARMEL BAY, PEBBLE BEACH, MONTEREY COUNTY, DEL MONTE PROPERTIES COMPANY - W.O. 3725.

An application has been received from Del Monte Properties Company for a lease of 0.205 acres of tide and submerged lands for a pier site fronting on Stillwater Cove, Carmel Bay, Pebble Beach, Monterey County. The lease area is approximately 199 feet in length, 40 feet wide at the shore, and 55.54 feet wide at the waterward end (see Exhibit "B").

Del Monte Properties Company is the littoral owner of Stillwater Cove and the developer of the community of Pebble Beach. The community is located 80 airline miles southeast of San Francisco and one airline mile northwest of Carmel By The Sea.

The proposed pier facility is for the sole use of members and guests of the Stillwater Yacht Club whose membership is restricted to property owners in the adjoining Del Monte Properties.

The adjoining lands are owned by the Del Monte Properties Company. The Yacht Club is located on property adjoining the proposed pier site on the west. The fourth hole of the Pebble Beach Golf Course bounds the site on the north and east (see Exhibit "A").

A staff appraisal has placed an estimated value of \$11,600 per acre on the tide and submerged lands, and a value of \$2,378 on the subject parcel; therefore, the land rental for a 15-year term at rates based on Commission policy, would be \$157.42 annually.

A performance bond in the amount of \$2,000, to insure compliance with lease provisions including site restoration, is to be furnished by the applicant. The expense deposit and the statutory filing fee have been paid.

IT IS RECOMMENDED THAT THE EXECUTIVE OFFICER BE AUTHORIZED TO ISSUE A 15-YEAR LEASE TO DEL MONTE PROPERTIES FOR A PIER SITE, UPON THE FOLLOWING TERMS AND CONDITIONS. THE LEASE IS TO PROVIDE FOR:

1. A SURETY BOND IN THE AMOUNT OF \$2,000;
2. LAND RENTAL OF \$157.42 ANNUALLY, THE FIRST AND LAST YEARS' RENTAL PAYABLE IN ADVANCE;
3. THE RIGHT TO RENEW THE LEASE FOR TWO 10-YEAR PERIODS, UPON SUCH TERMS AND CONDITIONS AS THE COMMISSION MAY IMPOSE.

THE PARCEL OF TIDE AND SUBMERGED LANDS IN STILLWATER COVE, CARMEL BAY, IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE MEAN HIGH TIDE LINE OF THE PACIFIC OCEAN THAT BEARS S. 60° 53' 30" W. 394.83 FEET, S. 88° 09' 30" E.,

CALENDAR ITEM 7. (CONTD.)

20.00 FEET, AND S.  $01^{\circ} 50' 30''$  W., 72 FEET MORE OR LESS FROM THE MOST WESTERLY CORNER OF THAT CERTAIN 1.620 ACRE PARCEL OF LAND, SO SHOWN AND SO DESIGNATED ON "RECORD OF SURVEY OF A PORTION OF RANCHO EL PESCADERO, MONTEREY COUNTY, CALIF.," RECORDED AT VOL. X-1, PAGE 172 OF SURVEYS, MONTEREY COUNTY; THENCE S.  $01^{\circ} 50' 30''$  W. 199.00 FEET, N.  $88^{\circ} 09' 30''$  W. 55.54 FEET, N.  $01^{\circ} 50' 30''$  E. 41.33 FEET, N.  $50^{\circ} 51' 49''$  E. 20.58 FEET, N.  $01^{\circ} 50' 30''$  E. 156.17 FEET TO A POINT ON SAID MEAN HIGH TIDE LINE, THENCE EASTERLY ALONG SAID MEAN HIGH TIDE LINE TO THE POINT OF BEGINNING, CONTAINING 0.205 ACRE, MORE OR LESS.